

Key investor information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Commerzbank CCBI RQFII Money Market UCITS ETF (the “Fund”)

A sub-fund of Commerzbank CCBI Investment Funds ICVC
Share class C (EURO)

Exchange Traded Fund (ETF)
ISIN: GB00BVJF7F66
Authorised Corporate Director: Commerz Funds Solutions S.A.

Objectives and Investment Policy

Investment Objective

The investment objective of the Fund is to aim to maintain the value of the Fund and to generate sustainable and stable returns by investing in approved money market instruments denominated and settled in RMB.

Investment Policy

The Fund is an actively managed UCITS ETF, meaning that the Investment Manager has discretion over the Fund’s portfolio composition.

The Fund further qualifies as a money market fund which intends to invest predominantly in approved money-market instruments (including transferable debt securities) denominated and settled in RMB which are issued or distributed in the People’s Republic of China (PRC) and are traded on the interbank bond market and/or listed bond markets in the PRC.

The Fund may also hold cash and bank deposits in the PRC and Hong Kong.

As a general rule, the Fund will not invest in securities with a long term rating below AAA or with a short term rating below A-1 according to at least one of the major local credit rating agencies in the PRC.

The shares have been admitted to the premium segment of the Official List of the FCA and to trading on the main market of the London Stock Exchange (LSE) for listed securities and have been listed on Euronext Paris. Generally, only Authorised Participants may subscribe or redeem shares directly with the Fund. Other investors can buy or sell shares daily through an intermediary or directly on the LSE or through Euronext Paris. In exceptional circumstances other investors will be permitted to redeem their shares directly from the Fund in accordance with the redemption procedures set out in the Prospectus, subject to any applicable laws and relevant charges.

The Fund’s base currency is RMB.

Dividend Policy: The Fund intends to pay dividends annually.

Net Asset Value: This is calculated daily and the Fund is open for redemptions on each dealing day. Please refer to the Prospectus for further information.

Risk and Reward Profile

Lower risk

Higher risk

Typically lower reward

Typically higher reward

1	2	3	4	5	6	7
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This Fund is rated 4. This rating is not a measure of the risk of capital loss, but a measure of the Fund’s price movement over time. This rating:

- is based on historical data and may not be representative of future rating.
- may not be a reliable indicator of future risk and may be subject to change over time. The Fund is classified in the category indicated above due to the Fund’s lack of operating history, this risk rating has been calculated theoretically by constructing a portfolio of assets, optimised using historical risk measures (using data from the last 5 years) and as such may not be a reliable indication of the future risk profile of the Fund. The instruments in this sample portfolio are similar to or identical to those that the Fund will hold upon approval.
- is designed to help investors understand the uncertainties both for loss and for growth that may affect their investment.
- does not provide its investors with any guarantee on performance, nor on the performance of monies invested in it.
- the lowest category (i.e. category 1) does not mean that a Fund is a risk free investment.
- Unlike Share class A (RMB), Share class C (EURO) is exposed to the risk of a change in the exchange rate between RMB (as the base currency of the Fund) and EURO. This has a significant impact on the risk and reward profile of shares in Share class C (EURO).

Main risks not covered by the above indicator which could negatively affect the net asset value of the Fund:

- **Credit Risk:** The Fund is dependent on the ability of the debt securities’ issuers (including the Chinese Government) to repay the principal and interest. In case of a default on the part of the borrowers, the Fund may have limited ability to recover the debt.
- **Counterparty and operational risk:** Other financial institutions provide services such as safekeeping of assets or as a counterparty to financial contracts such as derivatives. The Fund is exposed to the risk of bankruptcy, or any other type of default of the counterparty related to any trading transaction entered into by the Fund.
- **Liquidity on secondary market risk:** Lower liquidity means there are insufficient buyers or sellers to allow the Fund to sell or buy investments readily. On-exchange liquidity may be limited due to a decision by one of the relevant stock exchanges, or a breach by the market maker of respective stock exchange requirements and guidelines.
- **Emerging market risk:** Emerging markets (including Chinese market) are generally more sensitive to economic and political conditions than developed markets.
- **Investment risk:** Investment risk is concentrated in Chinese money-market instruments. This means the Fund is more sensitive to any localised economic market, political or regulatory events.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	0.5%*
Exit charge	None*
This is the maximum that might be taken out of your money before it is invested or before proceeds of your investments are paid out.	
Charges taken from the Fund over each year	
Ongoing charges	0.65%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The ongoing charges figure shown here is an estimate of the annualised charges. The annual report of the Fund for each financial year will include detail on the exact charges made.

Such charges exclude:

- Performance fees
- Portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

* Authorised Participants dealing directly with the Fund may pay a fee in connection with a subscription for or redemption of shares in an amount up to a maximum of 0.1%. This fee will be charged on the investment amount received from an investor for subscription for shares or from redemption proceeds paid out to an investor on a redemption of shares. The total of such fee and the entry charge charged to a subscribing investor will not exceed 0.6%.

Because the Fund is an ETF, investors will typically only be able to buy or sell shares in the secondary market. Accordingly, investors may incur brokerage and / or transaction fees in connection with their dealings. Investors may also bear the costs of "bid-ask" spreads; meaning the difference between the prices at which shares can be bought and sold. You should discuss these fees and costs with your broker before you invest, as they may reduce the amount of your initial investment and the amount you receive on disposal.

For more information on charges, please see the relevant charges sections in the Prospectus and Appendix to the Prospectus relating to the Fund under "Fees and Expenses", which is available at <https://funds.commerzbank.com/>.

Past Performance

- Launch date: 23.03.2015
- There is insufficient data available to provide the Fund's investors with a useful indication of the Fund's past performance

This chart has been left intentionally blank as there is less than one calendar year's performance.

Practical Information

Depository: HSBC Bank plc, 8 Canada Square, London, E14 5HQ.

Tax: This Fund is subject to the tax laws and regulations of England and Wales. The tax treatment of your investment will depend on where you are tax resident, and may be affected by English tax laws. Given its investment objective, the Fund is bound to invest in interest bearing investments and will make interest distributions for United Kingdom tax purposes. For further details, please speak to your tax adviser.

Additional Information: The share prices are published in RMB, on each business day. The prices are available from the administrator during normal business hours and on the following website <https://funds.commerzbank.com/>.

Find out more: Further information about the Fund can be obtained from the Prospectus, Appendix to the Prospectus relating to the Fund, the latest annual report as well as the semi-annual report. This document is specific to the Commerzbank CCBI RQFII Money Market UCITS ETF. However, the Prospectus and annual report are prepared for the umbrella fund, Commerzbank CCBI Investment Funds ICVC, of which Commerzbank CCBI RQFII Money Market UCITS ETF is a sub-fund. These documents are available free of charge. They can be obtained along with other information, such as share prices, at <https://funds.commerzbank.com/>, by emailing CCBIfunds@commerzbank.com or by calling +44 0207 475 1154.

Pursuant to laws of England and Wales, the assets of this Fund are segregated from other sub-funds in the umbrella fund (i.e. the Fund's assets may not be used to discharge the liabilities of other sub-funds of Commerzbank CCBI Investment Funds ICVC). In addition the assets of this Fund are held separately from the assets of other sub-funds.

More share classes are available for this Fund. For more details about other share classes, please refer to the Prospectus.

Shares may be exchanged for the shares in other sub-funds, provided that all the criteria for applying for shares of the new class have been met. Please see the Prospectus for full details.

Commerz Funds Solutions S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

This Fund is authorised in England and Wales and regulated by the FCA.

Commerz Funds Solutions S.A. is authorised in Luxembourg and regulated by the *Commission de Surveillance du Secteur Financier* in Luxembourg.

This key investor information is accurate as at 30.06.2015.